

IC 4-1.5-5

Chapter 5. General Powers

IC 4-1.5-5-1

Economic development functions; advisory capacity before July 1, 2005

Sec. 1. Beginning July 1, 2005, the corporation shall carry out the economic development functions of the state in conformity with the laws enacted by the general assembly. Until July 1, 2005, the board of the corporation shall serve as an advisory board to the state on economic development matters.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-5-2

Grant of necessary powers

Sec. 2. The corporation is granted all powers necessary or appropriate to carry out and effectuate the corporation's public and corporate purposes under this chapter.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-5-3

Employment of counsel, experts, and necessary personnel

Sec. 3. The corporation may, without the approval of the attorney general or any other state officer, employ bond counsel (after June 30, 2005), other legal counsel, technical experts, and other officers, agents, and employees, permanent or temporary, the corporation considers necessary to carry out the efficient operation of the corporation.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-5-4

Terms of service of employees or independent contractors

Sec. 4. The corporation shall determine qualifications, duties, compensation, and terms of service for persons employed by the corporation as employees or as independent contractors.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-5-5

Debt incurred by corporation

Sec. 5. After June 30, 2005, the corporation may incur debt. Debt incurred by the corporation does not represent or constitute a debt of the state within the meaning of the Constitution of the State of Indiana or Indiana statutes.

As added by P.L.224-2003, SEC.260.